

# News & Announcements

Posted on: April 10, 2013

## Erie Board of Trustees Action Items – April 9, 2013

**Bond Refunding to Save \$1,000,000** - During Tuesday night's meeting, the Board approved an ordinance allowing the Town to refund existing debt by issuing General Obligation Refunding Bonds in the approximate amount of \$8,625,000. The Town is refunding a portion of the 2006 General Obligation Bonds issued to finance construction of the Erie Community Center in order to reduce the interest costs of its general obligation bonds. This refinancing is projected to save the Town \$1,000,000 on a cash flow basis and \$880,000 on a present value basis.

**Board Approves Contract for Water & Wastewater Rate and Fee Study** - The Board approved a contract for completion of a Water & Wastewater Rate and Fee Study with ARCADIS/Red Oak Consulting at an estimated cost of \$53,000. Red Oak performed the last rate study in 2008, in addition to performing other work for the Town. Red Oak also serves as consultants to the Northern Integrated Supply Project (NISP). Red Oak will begin its study immediately and it is anticipated that the study would be concluded within approximately 120 days. This rate and fee study would help ensure that water and wastewater usage fees and tap and water resource fees are established at appropriate rates, with the objective of implementing any resulting changes effective January 1, 2014.

**BACKGROUND:** The Town's municipal code requires the performance of a professional water and wastewater rate and fee study at least every five years in order to determine the adequacy of rates and fees charged. The Town's last rate study was performed in 2008. In response to that study, the Board established new water and wastewater rates for the period 2009-2013. The last increase in rates pursuant to that ordinance went into effect on January 1, 2013. As a result, in accordance to the municipal code, it is time to perform a new rate study.

**2013 Municipal Clerk Week Recognized** – Mayor Joseph A. Wilson read a proclamation declaring May 5th through May 11th as Municipal Clerks Week in Erie. The Mayor further extended the Board of Trustees' appreciation to Erie Town Clerk Nancy Parker, Deputy Clerk Melinda Helmer and Court Clerk Rhonda Eckert for the vital services they perform and their exemplary dedication to the Town.

**Upcoming Board of Trustees Meetings** – The next regularly scheduled [Board of Trustees](#) meeting will be on Tuesday, April 23, 2013 at 6:30 pm. All meetings are held in the [Town Hall boardroom](#) located at 645 Holbrook Street in Erie.

**More Information** – Board of Trustees Action Items are brief summaries of some, but not all, agenda items and do not serve as the official meeting minutes. Select this link to view archived Board of Trustees meeting online via the Town's [On Demand Video](#) service. To request approved meeting minutes of Board of Trustees meetings, please contact the Town Clerk's Office at [nparker@erieco.gov](mailto:nparker@erieco.gov).